

SUBORDINATION AGREEMENT  
OF DEED OF TRUST

KNOWN ALL MEN BY THESE PRESENTS THAT:

Oliver M. Burch, IV, W. Hardy Hurdle, III, Paul H. Burch, Robert W. Pittman 1997 Children's Trust and Barbara A. Burch, present legal holder and owner of the certain Deed of Trust dated executed by **LH Developers, LLC**, as Mortgagor, to Mary Austin Monteith as Trustee for Oliver M. Burch, IV, W. Hardy Hurdle, III, Paul H. Burch, Robert W. Pittman 1997 Children's Trust and Barbara A. Burch as Mortgagee, recorded in Trust Deed Book 2268, Page 660, in the Office of the Chancery Clerk of DeSoto County, Mississippi securing the principal indebtedness of \$1,500,000.00 and concerning the real property in DeSoto County, Mississippi, described as follows:

ATTACHED HERETO

For and in consideration of the sum of Ten Dollars and Other Valuable Consideration of him in hand paid, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of said Deed of Trust insofar as the following described Deed of Trust is concerned, but not otherwise.

Deed of Trust to be entered into between LH Developers, LLC and BankPlus, in an amount not to exceed \$3,168,750.00 and filed in Trust Deed Book 2588, Page 439 in the office of the Chancery Clerk of DeSoto County, Mississippi.

The undersigned, **Mary Austin Monteith as Trustee for the benefit of Oliver M. Burch, IV, W. Hardy Hurdle, III, Paul H. Burch, Robert W. Pittman 1997 Children's Trust and Barbara A. Burch** hereby consenting that the lien of the Deed of Trust, first above described, be taken as second and inferior to the Deed of Trust last above described.

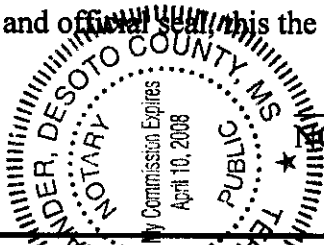
WITNESS his hand this 18<sup>th</sup> day of **October, 2006**.

By: , Trustee  
Mary Austin Monteith, Trustee

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally came and appeared before me, the undersigned authority in and for said County and State, on this the 18<sup>th</sup> day of October, 2006, within my jurisdiction, the within named, Mary Austin Monteith, who acknowledged that she is Trustee of Oliver M. Burch, IV, W. Hardy Hurdle, III, Paul H. Burch, Robert W. Pittman 1997 Children's Trust and Barbara A. Burch and that in said representative capacity, she executed the above and foregoing instrument, after first having been duly authorized so to do.

Given under my hand and official seal, this the 18<sup>th</sup> day of October, 2006.



  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

Prepared by: Austin Law Firm, P.A.  
~~return to~~ 6928 Cobblestone Drive, Suite 100  
Southaven, MS 38672  
662-890-7575

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 3 TOWNSHIP 2 SOUTH RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI; THENCE SOUTH 89°57'17" EAST ALONG SAID SECTION LINE A DISTANCE OF 1164.58 FEET TO A POINT; THENCE NORTH 00°01'29" WEST A DISTANCE OF 54.42 FEET TO A POINT THAT IS 53.00 FEET FROM THE PHYSICAL CENTERLINE OF CHURCH ROAD (R.O.W. 106') SAID POINT BEING THE TRUE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE NORTH 00°01'29" WEST A DISTANCE OF 619.82 FEET TO A POINT; THENCE SOUTH 89°58'31" WEST A DISTANCE OF 773.30 FEET TO A POINT; THENCE SOUTH 89°49'42" WEST A DISTANCE OF 340.00 FEET TO A POINT; THENCE NORTH 00°10'18" WEST A DISTANCE OF 2925.16 FEET TO A POINT; THENCE NORTH 89°49'42" EAST A DISTANCE OF 271.03 FEET TO A POINT; THENCE NORTH 35°25'25" EAST A DISTANCE OF 118.49 FEET TO A POINT; THENCE NORTH 00°12'15" WEST A DISTANCE OF 819.96 FEET TO A POINT; THENCE NORTH 89°58'02" EAST A DISTANCE OF 180.48 FEET TO A POINT; THENCE NORTH 00°01'58" WEST A DISTANCE OF 125.00 FEET TO A POINT; THENCE NORTH 89°58'02" EAST A DISTANCE OF 18.89 FEET TO A POINT; THENCE NORTH 30°38'13" EAST A DISTANCE OF 324.19 FEET TO A POINT; THENCE NORTH 00°53'27" EAST A DISTANCE OF 360.68 FEET TO A POINT; THENCE NORTH 88°26'39" WEST A DISTANCE OF 665.87 FEET TO A POINT; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 45.00 FEET 72.04 FEET ALONG SAID CURVE AND A CHORD LENGTH OF 64.59 FEET; THENCE NORTH 00°10'18" WEST A DISTANCE OF 59.38 FEET TO A POINT; THENCE SOUTH 88°26'39" EAST A DISTANCE OF 934.25 FEET TO A POINT; THENCE NORTH 00°00'00" EAST A DISTANCE OF 40.00 FEET TO A POINT; THENCE NORTH 89°57'02" EAST A DISTANCE OF 1659.89 FEET TO A POINT; THENCE SOUTH 00°03'07" WEST A DISTANCE OF 5073.41 FEET TO A POINT; THENCE SOUTH 89°58'31" WEST A DISTANCE OF 40.00 FEET TO A POINT; THENCE SOUTH 00°01'29" EAST A DISTANCE OF 200.00 FEET TO A POINT; THENCE SOUTH 89°58'31" WEST A DISTANCE OF 987.41 FEET TO A POINT; THENCE NORTH 00°00'00" EAST A DISTANCE OF 24.91 FEET TO A POINT; THENCE NORTH 90°00'00" WEST A DISTANCE OF 200.00 FEET TO A POINT; THENCE SOUTH 00°00'00" WEST A DISTANCE OF 25.00 FEET TO A POINT; THENCE SOUTH 89°58'41" WEST A DISTANCE OF 234.42 FEET TO THE POINT OF BEGINNING; CONTAINING 277.47 ACRES OR 2086393.26 SQUARE FEET MORE OR LESS. SUBJECT TO ALL RIGHTS OF WAY, EASEMENTS OF RECORD AND SUBDIVISION REGULATIONS IN EFFECT FOR THE CITY OF SOUTHAVEN.

Index: Northwest 1/4 of the Northwest 1/4 of Section 3, Township 2 South, Range 7 West, DeSoto County, Mississippi.